

Document No. 3173
Adopted at Meeting of 7/30/75

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 7
FENWAY URBAN RENEWAL AREA
PROJECT NO. MASS. R-115

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Fenway Urban Renewal Area, Project No. Mass. R-115, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, KGA Development Group II has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel 7 in the Fenway Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That KGA Development Group II be and hereby is tentatively designated as Redeveloper for Disposition Parcel 7 in the Fenway Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;
- (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

(iii) Final Working Drawings and Specifications;
and

(iv) Proposed development and rental schedule.

2. That disposal of Parcel 7 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

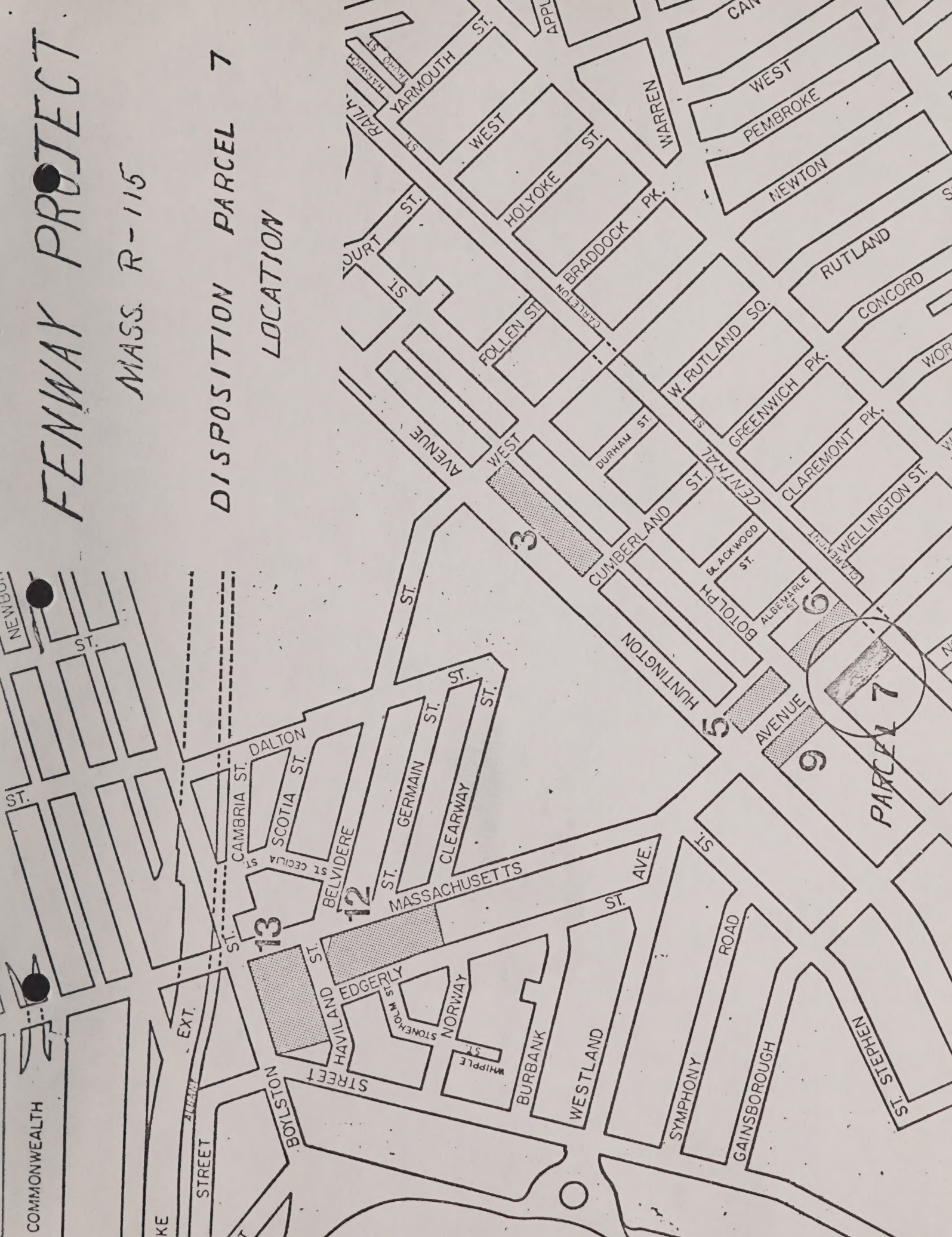
4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

FENWAY PROJECT

MASS. R-115

DISPOSITION PARCEL 7

LOCATION



REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

- A. REDEVELOPER AND LAND KGA DEVELOPMENT GROUP II
Kenneth I Guscott as General Partner
1. a. Name of Redeveloper: George R. Guscott as General Partner
Cecil Guscott as General Partner
- b. Address and ZIP Code of Redeveloper: 4256 Prudential Tower
Boston, Massachusetts
- c. IRS Number of Redeveloper:
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

in Fenway Urban Renewal Area
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows²

Disposition Parcel 7 consisting of nine row houses along
Massachusetts Avenue, Boston, Massachusetts

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:
- ☐ A corporation.
- ☐ A nonprofit or charitable institution or corporation.
- ☒ A partnership known as KGA Development Group II (to be formed)
- ☐ A business association or a joint venture known as
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain)
4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
not applicable
5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

<u>NAME, ADDRESS, AND ZIP CODE</u>	<u>POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST</u>
Kenneth I. Guscott	General Partner 1/3 interest
George R. Guscott	General Partner 1/3 interest
Cecil Guscott	General Partner 1/3 interest

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

<u>NAME, ADDRESS, AND ZIP CODE</u>	<u>DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST</u>
------------------------------------	--

not applicable

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

not applicable

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but *only* if land is to be redeveloped or rehabilitated in whole or in part for *residential* purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ 1,082,000
- b. Cost per dwelling unit of any residential redevelopment. \$ 20,800
- c. Total cost of any residential rehabilitation \$ 1,082,000
- d. Cost per dwelling unit of any residential rehabilitation \$ 20,800

2. a. State the Redeveloper's estimate of the average monthly rental (*if to be rented*) or average sale price (*if to be sold*) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
	\$	\$
efficiency	145.00	N/A
1 bedroom	175.00	N/A
2 bedroom	195.00	N/A
3 bedroom	230.00	N/A
4 bedroom	260.00	N/A

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

Includes all utilities, except telephone;
and parking, to extent provided.

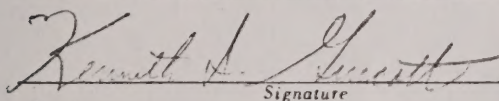
c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: refrigerator, stove, d/w, disposal and air conditioner sleeves.

CERTIFICATION

I (We) Kenneth I. Guscott, George R. Guscott

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: July 25, 1975


Signature

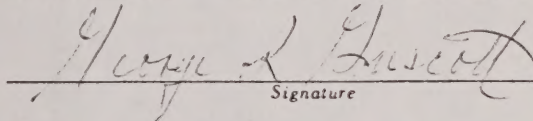
General Partner

Title

4256 Prudential Tower
Boston, Massachusetts

Address and ZIP Code

Dated: July 25, 1975


Signature

General Partner

Title

4256 Prudential Tower
Boston, Massachusetts

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

July 30, 1975

3173
7/30

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: FENWAY URBAN RENEWAL AREA PROJECT NO. MASS. R-115
TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 7

Parcel 7 is the site of nine existing row houses located on Massachusetts Avenue in the Fenway Urban Renewal Area.

The Authority has received several proposals for the rehabilitation of these buildings. The Fenway Project Area Committee has reviewed these proposal in detail and have determined that Ken Guscott Associates, d/b/a KGA Development Group II, have the best proposal and the capability to rehabilitate these buildings.

KGA's proposal calls for the conversion of the 43 existing units to 52 units consisting of 12 efficiencies, 5 one-bedroom units, 24 two-bedroom units, 8 three bedroom units and 3 four-bedroom units, with one existing commercial use at ground level retained. The cost of the Project will be approximately \$1.1 million.

The Redeveloper proposes that a minimum of 25% of the units including all of the larger three and four bedroom units receive leased housing assistance. The Redeveloper has applied to the Massachusetts Housing Finance Agency for a construction and permanent mortgage loan to provide below market rate rents in conjunction with the State Interest Subsidy Program and in conjunction with the Federal Section 8 Leased Housing Program.

The development will provide a substantial number of much needed housing units in the Fenway area for persons of low and moderate income means. It is therefore recommended that the Authority tentatively designate KGA Development Group II, as Redeveloper of Parcel 7 in the Fenway Urban Renewal Area.

An appropriate Resolution is attached.

Attachment